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**MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1
(CONRAIL 1995A-Y)**

Memorandum of Trust Indenture Supplement No. 1. made and entered into as of June 27, 1995, among Wilmington Trust Company, as indenture trustee ("*Indenture Trustee*"), LaGrange Locomotive Lease Co., Ltd., a Cayman Islands corporation ("*Lessor*") and Consolidated Rail Corporation, a Pennsylvania corporation ("*Lessee*").

WITNESSETH:

1. The undersigned have entered into that certain Trust Indenture and Security Agreement (Conrail 1995A-Y) (the "*Trust Indenture*"), dated as of June 27, 1995, by which the Lessor has granted a security interest to the Indenture Trustee in order to secure the Lessor's performance of certain obligations as described in the Trust Indenture.

2. A memorandum of said Trust Indenture is being recorded with the Interstate Commerce Commission concurrently herewith pursuant to Section 11303 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture Supplement No. 1 (Conrail 1995A-Y), dated June 27, 1995, relating to the above-described Trust Indenture and extending the Lessor's grant of a security interest therein to locomotives bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
as Indenture Trustee

By _____

Name:


Donald G. MacKelcan

Title:

Senior Financial Services Officer

Executed on this ____ day of June, 1995.

LAGRANGE LOCOMOTIVE LEASE CO., LTD.

By 
Name: F. Jan Blaustein
Title: President

Executed on this 22 day of June, 1995.

CONSOLIDATED RAIL CORPORATION

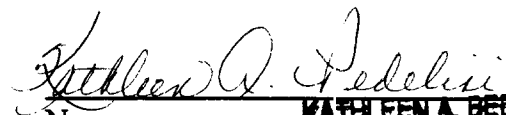
By 
Name: Thomas J. McGraw
Title: Director-Financing

Executed on this ____ day of June, 1995.

STATE OF Delaware)
) SS.:
COUNTY OF New Castle)

On this, the 22nd day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared Donald G. Mackelcan, who being by me duly sworn, says that (s)he is the Senior Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on June 22, 1995, on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal on the date above mentioned.


Name: KATHLEEN A. PEDELINI
Notary Public NOTARY PUBLIC
My Commission Expires: October 31, 1998

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ___ day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared F. Jan Blaustein, who being by me duly sworn, says that she is the President of LAGRANGE LOCOMOTIVE LEASE CO., LTD., that said instrument was signed on June __, 1995, on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on June __, 1995, on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

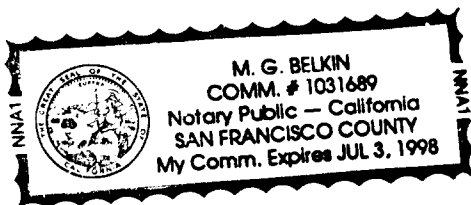
IN WITNESS WHEREOF, I have hereunder set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:

STATE OF California)
) SS.:
COUNTY OF San Francisco)

On this, the 22 day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared F. Jan Blaustein, who being by me duly sworn, says that she is the President of LAGRANGE LOCOMOTIVE LEASE CO., LTD., that said instrument was signed on June 22, 1995, on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



M. G. Belkin
Name: M. G. Belkin
Notary Public
My Commission Expires: 7/3/98

STATE OF PENNSYLVANIA)
)
COUNTY OF PHILADELPHIA)

SS.:

On this, the 23 day of June, 1995, before me, a Notary Public in and for said County and State, personally appeared Thomas J. McGraw, who being by me duly sworn, says that he is the Director-Financing of CONSOLIDATED RAIL CORPORATION, that said instrument was signed on June 23, 1995, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name:
Notary Public
My Commission Expires:

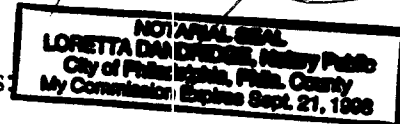


EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro- Motive Division) Model SD60I Diesel Electric Locomotives	Twenty-one (21)	5614 through 5627, inclusive, and 5630 through 5636, inclusive